IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

WEDNESDAY, THE 1ST AUGUST 2007 / 10TH SRAVANA 1929

WP(C).No. 23542 of 2007(C)

PETITIONER:

SANTHI CHANDRAN,
W/O. R. CHANDRAN, SREE VINAYAKA BHAVAN,
KARINGOTTU KIZHAKKEKARA,
PULAMON JUNCTION,
KOTTARAKKARA.

BY ADV. SRI.VINOY VARGHESE KALLUMOOTTILL

RESPONDENTS:

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1. MANAGING DIRECTOR,
KERALA FINANCIAL CORPORATION,
K.F.C. OFFICE,
VELLAYAMBALAM,
THIRUVANANTHAPURAM.

2. CHIEF MANAGER,
KERALA FINANCIAL CORPORATION,
BRANCH OFFICE,
BEACH ROAD, KOLLAM.

BY SC SRI. A.A. ABUL HASSAN

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 01/08/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR,J.

W.P.C. NO. 23542 OF 2007

Dated this the 1st day of August, 2007

JUDGMENT

Since the prayer is only for direction to the respondents to grant OTS benefit, W.P.C. is disposed of directing the petitioner to remit one-tenth of the present demand and make application for OTS benefit before the second respondent within one month from now. First respondent will communicate OTS benefit to the petitioner and grant reasonable time for payment. However, if payments are not made within the time granted, incentives granted under the OTS scheme can be withdrawn. There will be direction to respondents not to sell the petitioner's property for one month, and if 10% is paid and application is filed, to withhold sale till default is committed by the petitioner with reference to demand under OTS scheme.. Even if standard OTS scheme is not available, petitioner will be given at least waiver of penal interest, if full arrears exclusive of penal interest is paid within a reasonable time granted by KFC.

(C.N.RAMACHANDRAN NAIR)
Judge